



CITY OF LODI

Carnegie Forum
305 West Pine Street, Lodi

AGENDA - Industrial Development Authority

Date: October 15, 1997

Time: 7:00 p.m.

For information regarding this Agenda please contact:

Jennifer M. Perrin

City Clerk

Telephone: (209) 333-6702

Industrial Development Authority (IDA)

- A. Call to order - Chairperson Phillip A. Pennino
- B. Roll call to be recorded by Secretary
- Res. No. IDA-16 C. Approval of transfer documents for Industrial Development Authority (IDA) of the City of Lodi Variable Rate Demand Limited Obligation Revenue Bonds (Dart Container Corporation of California Project) Series 1984
- D. Adjournment

Pursuant to Section 54956.2(a) of the Government Code of the State of California, this Agenda was posted at least 72 hours in advance of the scheduled meeting at a public place freely accessible to the public 24 hours a day.



Alice M. Reimche
Secretary
Industrial Development Authority



CITY OF LODI

COUNCIL COMMUNICATION

AGENDA TITLE: Approval Of Transfer Documents For Industrial Development Authority Of The City Of Lodi Variable Rate Demand Limited Obligation Revenue Bonds (Dart Container Corporation Of California Project) Series 1984

MEETING DATE: October 15, 1997

PREPARED BY: Secretary to the Lodi Industrial Development Authority

RECOMMENDED ACTION: That the Lodi Industrial Development Authority (IDA) of Lodi adopt Resolution No. IDA-16 approving the Resignation, Successor Appointment and Acceptance Agreement and authorize the IDA of Lodi Chairperson and the Secretary to execute the documents on behalf of the City of Lodi.

BACKGROUND INFORMATION: Attached are copies of the transfer documents for the Industrial Development Authority (IDA) of the City of Lodi Variable Rate Demand Limited Obligation Revenue Bonds (Dart Container Corporation of California Project) Series 1984.

The closing for the acquisition occurred on January 31, 1997, and First Bank as Comerica Bank's agent is currently providing indenture trustee, registrar, paying agent, escrow and other related services to the City's account.

The documents attached to their letter have been prepared by counsel and are designed to complete the legal transfer associated with our succession in the easiest possible way. It is requested that the IDA of Lodi approve and authorize execution of the Resignation, Successor Appointment and Acceptance Agreement.

These documents have been reviewed by the City Attorney, and it is his recommendation that this matter be placed on the October 15, 1997 City Council agenda for IDA of Lodi approval.

FUNDING: None required.

Alice M. Reimche
Alice M. Reimche
City Clerk and
Secretary to the
Industrial Development Authority
of Lodi

APPROVED: _____

H. Dixon Flynn
H. Dixon Flynn -- City Manager



First Trust National Association

MILA101
101 North Washington Square
9th Floor
Lansing, Michigan 48933
517 371-8050
Fax 517 372-0175

September 18, 1997

City Hall
Industrial Development Authority of the City of Lodi
Attn: Secretary
221 W Pine Street
Lodi CA 95240

RE: **Industrial Development Authority of the City of Lodi Variable Rate Demand
Limited Obligation Revenue Bonds (Dart Container Corporation of California
Project) Series 1984**

Dear Sir/Madam:


Enclosed please find the transfer documents for the above-referenced issue relating to First Bank's acquisition of Comerica Bank's corporate trust business.

The closing for the acquisition occurred on January 31, 1997, and First Bank as Comerica Bank's agent is currently providing indenture trustee, registrar, paying agent, escrow and other related services to your account.

The enclosed documents prepared by counsel are designed to complete the legal transfer associated with our succession in the easiest possible way. I am writing to request your execution of the enclosed Resignation, Successor Appointment and Acceptance Agreement and to offer any assistance or to provide you with any additional information you may require.

Please execute all three copies of the Resignation, Successor Appointment and Acceptance Agreement and return them to me. Upon receipt of all the signature pages from the parties to the agreement, a fully executed set will be returned to you.

As the administrator for the account, I am fully prepared to assist you in the transition. Please do not hesitate to contact me at 517/371-8055 if you have any questions.

Respectfully,

Lorraine K. Grill
Vice President
encls

**RESIGNATION, SUCCESSOR APPOINTMENT AND
ACCEPTANCE AGREEMENT**

AGREEMENT dated _____, 1997 among Dart Container Corporation of California, Comerica Bank ("Comerica") and First Trust National Association in Lansing, Michigan, a national banking association ("First Trust").

1. Comerica hereby (a) resigns from the corporate trust relationships identified on the attached schedule ("Corporate Trust Relationships") with respect to the securities identified on the said schedule (the "Securities") and issued pursuant to the governing document identified thereon (the "Governing Document"), (b) delivers all its records and documents to First Trust (including supplies of unissued Securities) in respect to the Corporate Trust Relationships and (c) agrees to execute and deliver all further documents reasonably requested to evidence the foregoing acts.

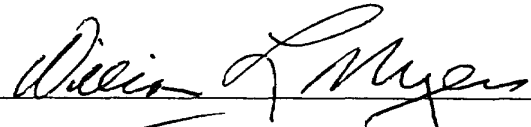
2. Dart Container Corporation of California hereby (a) accepts Comerica's resignation from the Corporate Trust Relationships and waives notice to it thereof, (b) appoints First Trust as successor to the Corporate Trust Relationships, (c) instructs Comerica to deliver to First Trust all records and documents (including supplies of unissued Securities) held by Comerica in respect of the Corporate Trust Relationships and (d) agrees to execute and deliver all further documents reasonably requested to evidence the foregoing acts.

3. First Trust hereby (a) represents that it satisfies all legal and contractual requirements under the Governing Document to succeed to the Corporate Trust Relationships, (b) accepts appointment as successor to the Corporate Trust Relationships, (c) assumes all rights, duties, obligations and immunities of Comerica as successor to the Corporate Trust Relationships, (d) acknowledges receipt from Comerica of its records and documents (including supplies of unissued Securities) in respect of the Corporate Trust Relationships, (e) agrees to substitute its own name at its own cost on all Securities authenticated hereafter in connection therewith, (f) agrees to notify Securities holders of its succession to the extent required at its own expense and (g) agrees to execute and deliver all further documents reasonably requested to evidence the foregoing acts.

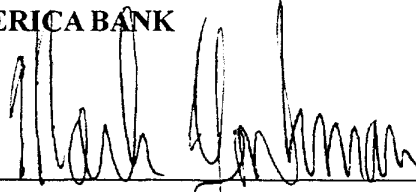
4. First Trust, in its capacity as successor to the Corporate Trust Relationships, hereby accepts the duties and obligations imposed on it under the Governing Document.

IN WITNESS WHEREOF, the parties hereto have duly authorized, executed and delivered this Agreement effective on the date hereof.

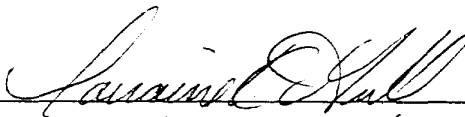
DART CONTAINER CORPORATION OF CALIFORNIA

By 
Its TREASURER

COMERICA BANK

By 
Its _____

FIRST TRUST NATIONAL ASSOCIATION

By 
Its Vice President

Approved by:
**INDUSTRIAL DEVELOPMENT AUTHORITY
OF THE CITY OF LODI**

Attest:

By _____
Phillip A. Penino
Its Chairperson

Alice M. Reimche
Secretary

**SCHEDULE
OF
CORPORATE TRUST RELATIONSHIPS**

Issuer: Industrial Development Authority of the City of Lodi

Governing Document: Industrial Development Authority of the City of Lodi Variable Rate
Demand Limited Obligation Revenue Bonds (Dart Container Corporation of
California Project), Series 1984 Trust Indenture, dated December 1, 1984

Title of Securities Issues(s)	Relationship Capacities
\$8,000,000 Industrial Development Authority Variable Rate Demand Limited Obligation Revenue Bonds (Dart Container Corporation of California Project), Series 1984, dated December 31, 1984	Trustee

The foregoing schedule of Securities Issues is modified to:

- (1) delete therefrom such Security Issues that mature or are redeemed on or prior to the date hereof; and
- (2) add thereto such Securities Issues (and related Service Capacities) that were issued under the governing document between the date the schedule was compiled and the date hereof.

CITY COUNCIL

PHILLIP A. PENNINO, Mayor
JACK A. SIEGLOCK
Mayor Pro Tempore
KEITH LAND
STEPHEN J. MANN
DAVID P. WARNER

CITY OF LODI

CITY HALL, 221 WEST PINE STREET
P.O. BOX 3006
LODI, CALIFORNIA 95241-1910
(209) 333-6702
FAX (209) 333-6807

H. DIXON FLYNN
City Manager
ALICE M. REIMCHE
City Clerk
RANDALL A. HAYS
City Attorney

October 22, 1997

First Trust National Association
Attention: Lorraine K. Grill
Vice President
101 N. Washington Square
9th Floor
Lansing, MI 48933

Dear Ms. Grill:

At your request, please find enclosed three originals of the Resignation, Successor Appointment and Acceptance Agreements as signed by the President, Phillip A. Pennino, and Secretary, Alice M. Reimche, of the Lodi Industrial Development Authority (IDA).

Also enclosed please find a certified copy of Resolution No. IDA-16 entitled, "A Resolution of the Industrial Development Authority (IDA) Approving the Resignation, Successor Appointment and Acceptance Agreement, and Further Authorizing the IDA Chairperson and Secretary to Execute the Documents on Behalf of the City of Lodi" which was adopted at the City Council meeting of October 15, 1997.

As indicated, please return a fully-executed copy of the agreement at your earliest convenience. Thank you in advance.

Sincerely,


Jennifer M. Perrin
Deputy City Clerk

JMP

Enclosure

RESOLUTION NO. IDA-16

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY (IDA) APPROVING THE RESIGNATION, SUCCESSOR APPOINTMENT AND ACCEPTANCE AGREEMENT, AND FURTHER AUTHORIZING THE IDA CHAIRPERSON AND SECRETARY TO EXECUTE THE DOCUMENTS ON BEHALF OF THE CITY OF LODI

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WHEREAS, transfer documents for Industrial Development Authority of the City of Lodi Variable Rate Demand Limited Obligation Revenue Bonds (Dart Container Corporation of California Project) Series 1984 have been received; and

WHEREAS, Comerica has resigned in the capacity as corporate trust, and the duties will be assumed by First Trust National Association of Lansing, Michigan; and

BE IT RESOLVED, that the Board of Directors of the Industrial Development Authority hereby approves the resignation, successor appointment and acceptance agreement; and

BE IT FURTHER RESOLVED, that the IDA Chairperson and Secretary are hereby authorized to execute the documents on behalf of the City of Lodi.

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Approved and adopted October 15, 1997 by the following vote:

AYES: Authorizing Members – Land, Mann, Sieglock, Warner and Pennino
(Chairperson)

NOES: Authorizing Members - None

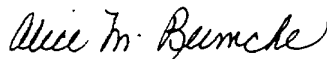
ABSENT: Authorizing Members - None

ABSTAIN: Authorizing Members - None



PHILLIP A. PENNINO
Chairperson, Industrial Development
Authority, City of Lodi, California

Attest:



ALICE M. REIMCHE, Secretary
Industrial Development Authority,
City of Lodi, California